

REGISTERED NUMBER: 01034962 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
BRAUNCEWELL QUARRIES LIMITED

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for the year ended 31 December 2018**

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BRAUNCEWELL QUARRIES LIMITED

**Company Information
for the year ended 31 December 2018**

Directors: Mr J N Dickinson
Mrs S Dickinson
Mr T J Dickinson
Mr S E Dickinson

Secretary: Mrs S Dickinson

Registered office: Brauncewell Quarries Ltd
Brauncewell
Sleaford
Lincolnshire
NG34 8RL

Registered number: 01034962 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Statement of Financial Position
31 December 2018

			2018		2017
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		100		100
Tangible assets	5		2,070,413		2,018,692
Investments	6		1,685,385		1,364,682
			<u>3,755,898</u>		<u>3,383,474</u>
Current assets					
Debtors	7	920,632		835,890	
Cash at bank		<u>667,105</u>		<u>684,499</u>	
		1,587,737		1,520,389	
Creditors					
Amounts falling due within one year	8	<u>703,327</u>		<u>561,858</u>	
Net current assets			<u>884,410</u>		<u>958,531</u>
Total assets less current liabilities			<u>4,640,308</u>		<u>4,342,005</u>
Provisions for liabilities			<u>250,231</u>		<u>286,975</u>
Net assets			<u>4,390,077</u>		<u>4,055,030</u>
Capital and reserves					
Called up share capital	9		330		330
Fair value reserve	10		23,633		173,580
Retained earnings	10		<u>4,366,114</u>		<u>3,881,120</u>
Shareholders' funds			<u>4,390,077</u>		<u>4,055,030</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 December 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 June 2019 and were signed on its behalf by:

Mr J N Dickinson - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. Statutory information

Brauncewell Quarries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Mining rights are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 10% on cost and 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. Accounting policies - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax has been recognised on the potential sale of listed investments at their given market value at the balance sheet date. The company did not have a contract to dispose of these by the year end.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate. In addition the company has introduced a compliant autoenrolment scheme open to all eligible employees.

Fixed asset investments

The listed investments are measured at fair value. The fair value is the current market value.

3. Employees and directors

The average number of employees during the year was 10 (2017 - 10) .

4. Intangible fixed assets

	Mining rights £
Cost	
At 1 January 2018	
and 31 December 2018	<u>95,750</u>
Amortisation	
At 1 January 2018	
and 31 December 2018	<u>95,650</u>
Net book value	
At 31 December 2018	<u>100</u>
At 31 December 2017	<u>100</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

5. **Tangible fixed assets**

	Freehold property £	Buildings £	Plant and machinery £
Cost			
At 1 January 2018	256,898	112,156	2,342,523
Additions	-	-	538,820
Disposals	-	-	(433,090)
At 31 December 2018	<u>256,898</u>	<u>112,156</u>	<u>2,448,253</u>
Depreciation			
At 1 January 2018	-	52,647	710,008
Charge for year	-	1,915	266,899
Eliminated on disposal	-	-	(193,017)
At 31 December 2018	<u>-</u>	<u>54,562</u>	<u>783,890</u>
Net book value			
At 31 December 2018	<u>256,898</u>	<u>57,594</u>	<u>1,664,363</u>
At 31 December 2017	<u>256,898</u>	<u>59,509</u>	<u>1,632,515</u>
	Motor vehicles £	Office equipment £	Totals £
Cost			
At 1 January 2018	86,060	72,362	2,869,999
Additions	56,028	-	594,848
Disposals	(22,945)	-	(456,035)
At 31 December 2018	<u>119,143</u>	<u>72,362</u>	<u>3,008,812</u>
Depreciation			
At 1 January 2018	37,447	51,205	851,307
Charge for year	17,211	7,286	293,311
Eliminated on disposal	(13,202)	-	(206,219)
At 31 December 2018	<u>41,456</u>	<u>58,491</u>	<u>938,399</u>
Net book value			
At 31 December 2018	<u>77,687</u>	<u>13,871</u>	<u>2,070,413</u>
At 31 December 2017	<u>48,613</u>	<u>21,157</u>	<u>2,018,692</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2018	1,364,682
Additions	823,078
Disposals	(317,255)
Revaluations	(185,120)
At 31 December 2018	<u>1,685,385</u>
Net book value	
At 31 December 2018	<u>1,685,385</u>
At 31 December 2017	<u>1,364,682</u>

The listed investments are valued at fair value. The fair value is the market value at the year end date.

7. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	572,696	538,067
Bad debt provision	(3,276)	(19,875)
Loans to employee's	264,500	281,300
Other debtors	82,715	32,800
Prepayments	3,997	3,598
	<u>920,632</u>	<u>835,890</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	382,917	315,516
Aggregate tax	91,279	71,082
Corporation tax	117,300	117,667
Social security and other taxes	17,751	12,503
VAT liability	73,691	26,499
Other creditors	19,832	17,657
Directors' current accounts	557	934
	<u>703,327</u>	<u>561,858</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
110	Ordinary	£1	110	110
110	A Ordinary	£1	110	110
110	B Ordinary	£1	110	110
			<u>330</u>	<u>330</u>

10. Reserves

	Retained earnings £	Fair value reserve £	Totals £
At 1 January 2018	3,881,120	173,580	4,054,700
Profit for the year	573,244		573,244
Dividends	(88,250)		(88,250)
Fair value movement	-	(149,947)	(149,947)
At 31 December 2018	<u>4,366,114</u>	<u>23,633</u>	<u>4,389,747</u>

11. Related party disclosures

Mr J N Dickinson and Mrs S Dickinson

Directors

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>557</u>	<u>934</u>

Mr J N Dickinson

Director

During the year the company paid a dividend of £7,500 (2017 £42,000) to the director

Mrs S Dickinson

Director

During the year the company paid a dividend of £750 (2017 £4,200) to the director

Notes to the Financial Statements - continued
for the year ended 31 December 2018

11. Related party disclosures - continued

Mr T J Dickinson
 Director

Loan to the director

	2018	2017
Balance outstanding at the start of the year	116,100	123,300
Amount repaid	<u>(7,200)</u>	<u>(7,200)</u>
Balance at the end of the year	<u>108,900</u>	<u>116,100</u>

During the year the company paid a dividend on the A shares of £40,000 (2017 £40,000) to the director

Mr S E Dickinson

Loan to the director

	2018	2017
Amount advanced during the year	165,200	165,200
Amounts repaid	<u>(9,600)</u>	
Balance at the end of the year	<u>155,600</u>	<u>165,200</u>

During the year the company paid a dividend on the B shares of £40,000 (2017 £40,000) to the director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.